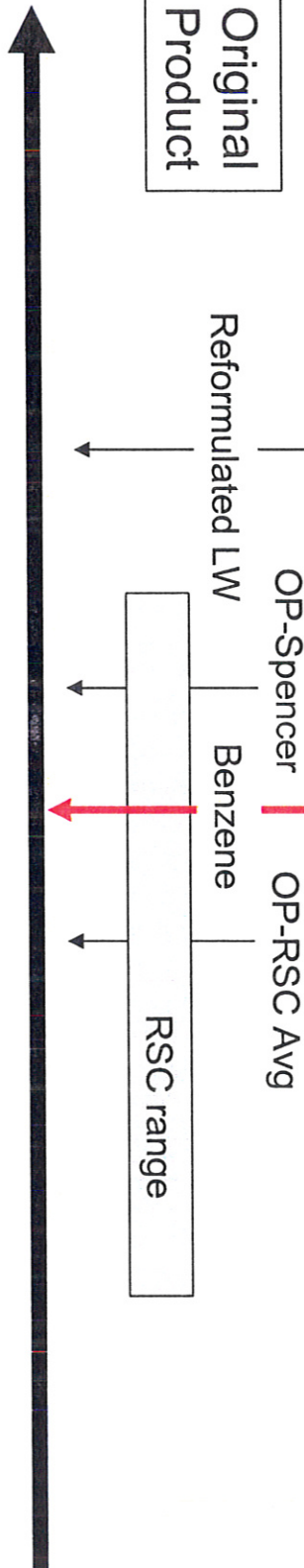


OP = Original Product



Increasing Volatility (Decreasing Initial Boiling Point)

- Reformulated LW had a higher volatility than original product and higher than benzene.
- Spencer misrepresents volatility of original product (RSC data conflicts with his number)
- RSC data indicates average volatility of original product lower than benzene